

TVC Holdings plc
(‘TVCH’ or the ‘Company’)

TVC Holdings Announces Completion of Sale of Shenick

TVC Holdings plc, the investment holding company, today (Friday, 7 February 2014) announced that it had completed the sale of its interest in Shenick Network Systems Limited (“Shenick”) as part of the acquisition of Shenick by a wholly owned subsidiary of Aeroflex Holding Corp. (NYSE:ARX).

Shenick delivers IP test and measurement solutions for today’s virtualized and physical network infrastructure.

The total cash proceeds payable to TVC amount to US\$8.6 million (€6.4 million) of which US\$1.7 million (€1.2 million) is payable subject to escrow. The total consideration payable to TVC, including escrow, represents a return of 2.4 times the valuation of its investment at 30 September 2013, as reported in TVC’s Interim Financial Results to that date.

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